

UNITED BANK FOR AFRICA PLC

RC. 2457

HEAD OFFICE: COMPANY SECRETARY
57 Marina, P. O. Box 2406, Lagos, Nigeria
Tel: 2644651 - 700
Telex Nos: 28493, 28496, 28489 & 28490
Cable: Mindo Bank
Swift: UNAFNGLA



02049614

CS/GDR/0467/2002

August 22, 2002

The US Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street NW
Mail Stop 3 - 9
Washington DC 20549
USA

SUPPL

02 AUG 27 AM 8:33

Dear Sirs,

RE: UNITED BANK FOR AFRICA PLC
GDR PROGRAMME FILE NO. 82 - 4804

PROCESSED

SEP 06 2002

THOMSON
FINANCIAL

In accordance with Rule 12g 3 - 2(b) of the Securities Exchange Act 1934 please find attached the following:

1. Copy of the letter to the Nigerian Stock Exchange dated June 10, 2002 with regard to the closure of the register of members and Year 2002 AGM in compliance with the post-listing requirements of the Nigerian Stock Exchange.
2. Copy of the notice of the Annual General Meeting published in the daily newspapers pursuant to Section 222 of the Companies and Allied Matters Act 1990.
3. Copy of the Bank's Balance Sheet and Profit and Loss Accounts for the financial year ended 31st March, 2002 published in the daily newspapers in compliance with Section 27 of the Banks and Other Financial Institutions Act 1991.
4. Copy of returns made by the Bank to the Corporate Affairs Commission on the first Tuesday in August 2002 pursuant to Section 636(1) of the Companies and Allied Matters Act 1990.
5. Copy of Form CO7 - "Particulars of Directors and of any changes therein" filed with the Corporate Affairs Commission in Nigeria pursuant to Section 292(4) of the Companies and Allied Matters Act 1990.

BOARD OF DIRECTORS

CHAIRMAN: HAKEEM BELO-OSAGIE

MANAGING DIRECTOR & CHIEF EXECUTIVE: ARNOLD EKPE

EXECUTIVE DIRECTORS: OLUFEMI LIJADU, MAHMOUD ISA-DUTSE, REGINALD IHEJIAHI, MIKE AJUKWU, ALIYU DIKKO.

DIRECTORS: MALLAM ABBA KYARI (VICE-CHAIRMAN) DR. T. ASUQUO JOHN, IGWE ALEX NWOKEDI, OON, KAYODE SOFOLA, SAN, ALHAJI MUSTAPHA ABDULKADIR, AMAH C. IWUAGWU, VICTOR ODOZI, JUNAID DIKKO, WILLY KROEGER (GERMAN), PROF. JEAN HERSKOVITS (AMERICAN), DR. KHALID AL-MANSOUR (AMERICAN), CARLUCCA JAMES (AMERICAN), PAOLO DI MARTINO (ITALIAN).

llw 9/5

6. Copy of the Unaudited Balance Sheet and Profit and Loss Accounts for the three months ended 30th June 2002 filed with the Nigerian Stock Exchange in compliance with its post-listing requirements.
7. Copy of the Year 2002 Annual Report and Accounts (Corporate Edition).

Yours faithfully

per pro: UNITED BANK FOR AFRICA PLC

A handwritten signature in black ink, appearing to read 'Isabella Okagbue', is written over the printed name.

ISABELLA OKAGBUE
COMPANY SECRETARY / LEGAL ADVISER

CS/NSE/0343/2002

June 10, 2002

The Director - General
Nigerian Stock Exchange
2/4, Customs Street
Lagos



Dear Madam,

RE: CLOSURE OF REGISTER AND ANNUAL GENERAL MEETING

We wish to advise that at a meeting of the Board of Directors of United Bank for Africa Plc held on May 7, 2002 it was resolved that:

- [a] The Register of Members be closed from July 18 – July 31, 2002 both days inclusive for the purpose of paying the dividend.
- [b] The Annual General Meeting will take place on Thursday August 1, 2002 at the Conference Centre, State Library Annex Calabar, Cross River State.

Please note that the Board also considered and approved the Financial Statements for the year ended 31st March, 2002 subject to CBN approval. The accounts will be forwarded to you as soon as CBN approval is obtained together with information on the recommended dividend and other incidental matters.

Yours faithfully,
per pro: UNITED BANK FOR AFRICA PLC

B. E. Okagbue

PROF. ISABELLA OKAGBUE
COMPANY SECRETARY

cc: Mr. Henry Onyekuru
Nigerian Stock Exchange
2/4, Customs Street
Lagos.

CS/NSE/0453/2002

August 9, 2002

The Director General
Nigerian Stock Exchange
2/4, Customs Street
Lagos



Dear Sir,

RE: UNAUDITED RESULTS FOR THREE MONTHS
ENDED 30TH JUNE 2001

In compliance with the listing requirements of the Nigerian Stock Exchange, we enclose herewith UBA Plc's unaudited results for three months ended 30th June, 2002.

Yours faithfully
per pro: UNITED BANK FOR AFRICA PLC

B. E. Okagbue

PROF. ISABELLA OKAGBUE
COMPANY SECRETARY / LEGAL ADVISER

cc: Mr. Henry Onyekuru
Nigerian Stock Exchange
2/4, Customs Street
Lagos

UNITED BANK FOR AFRICA PLC.

UBA PLC UNAUDITED BALANCE SHEETS AS AT 30TH JUNE 2002

The Board of Directors of United Bank For Africa Plc is pleased to announce that the unaudited results as at 30th June 2002 were as follows:

	GROUP		BANK	
	JUNE 02	JUNE 01	JUNE 02	JUNE 01
	=N=million	=N=million	=N=million	=N=million
USE OF FUNDS				
CASH AND SHORT TERM FUNDS	86,973	88,090	87,308	88,086
CASH RESERVE DEPOSIT	11,132	10,679	11,132	10,679
GOVERNMENT SECURITIES	37,852	40,506	37,852	40,506
INVESTMENTS	1,346	971	606	400
LOANS AND ADVANCES	40,652	25,709	40,652	25,709
OTHER ASSETS	12,907	26,479	11,533	26,304
FIXED ASSETS	5,228	4,817	5,215	4,803
	<u>196,089</u>	<u>197,251</u>	<u>194,298</u>	<u>196,487</u>
LIABILITIES				
CURRENT, DEPOSIT AND OTHER ACCOUNTS	117,618	128,537	117,618	128,537
ACCOUNTS PAYABLE, INCLUDING ITEMS IN TRANSIT, TAXATION AND DIVIDENDS	66,969	58,762	66,120	58,677
	<u>184,587</u>	<u>187,299</u>	<u>183,738</u>	<u>187,214</u>
CAPITAL AND RESERVES				
SHARE CAPITAL	850	850	850	850
OTHER RESERVES	10,652	9,102	9,710	8,423
SHAREHOLDERS' FUNDS	<u>11,502</u>	<u>9,952</u>	<u>10,560</u>	<u>9,273</u>
	<u>196,089</u>	<u>197,251</u>	<u>194,298</u>	<u>196,487</u>
ACCEPTANCES, GUARANTEES AND OTHER OBLIGATIONS FOR ACCOUNT OF CUSTOMERS (AND CUSTOMERS' LIABILITY THEREON)	<u>25,306</u>	<u>8,401</u>	<u>25,306</u>	<u>8,401</u>

UBA PLC UNAUDITED PROFIT & LOSS ACCOUNTS FOR THREE MONTHS ENDED 30TH JUNE 2002

	GROUP		BANK	
	THREE MONTHS TO		THREE MONTHS TO	
	JUNE 02	JUNE 01	JUNE 02	JUNE 01
	=N=million	=N=million	=N=million	=N=million
GROSS EARNINGS	<u>7,155</u>	<u>6,028</u>	<u>6,777</u>	<u>5,942</u>
PROFIT BEFORE TAXATION	1,222	1,210	1,111	1,160
TAXATION(ESTIMATED)	(391)	(325)	(356)	(314)
PROFIT AFTER TAXATION	<u>831</u>	<u>885</u>	<u>756</u>	<u>846</u>

Our results for the first quarter ended 30 June 2002 reflect the ongoing focus of the Bank on efficiency and shareholder value. Barring any material adverse developments, our efforts should translate into an enhanced performance in the financial year ending 31 March 2003.

B. E. Ouedjane
BY ORDER OF THE BOARD.

NEWS

Ministry bans airlines from use of old Port Harcourt airport

TO ensure the safety of lives and property, the aviation authorities have given airline operators up till the end of this month to stop using the old Port Harcourt Military Airport, which has been placed under safety surveillance.

Chief executives of the three major aviation parastatals on Monday, explained the latest steps and deadline at a briefing with airport correspondents.

Director-General of the Nigerian Civil Aviation Authority (NCAA), Mr. Ephraim Oyindio said the joint user status accorded the old Port Harcourt Military Airport is not acceptable to the government because of serious safety and security implications.

Director-General of NCAA said at the briefing that "there is a lot of confusion and absence of necessary co-ordination

By Sola Dixon,
Tunji Okenubi and
Wale Shadure

which has fractured our oversight functions at the airport".

The military cannot oversee operations of commercial flights, it is not in consonance with ICAO standards. Besides, there is no fire cover and developments within the airport terminal area are uncoordinated.

"To continue using the old military airport means we can as well make Koroju road an airport facility", Oyindio said.

Other shortcomings of the airport, he said, include absence of perimeter fencing which does not restrict the area and the military's restriction of normal passage of civilian travellers into the airport.

"We have placed the airport under special

emergency surveillance and we are watching till July, as we continue to monitor safety and security breaches at the airport", Oyindio added.

Managing Director of NAMA, Alhaji Yusuf, disagreed with the contention that the operators in the airport had invested over N400 million on facilities.

"Obviously, we should have taken these actions years back. First, as a military base, it is not good to have allowed civilian operations without civilian air traffic controllers", he said.

He added that the authorities cannot be aloof to anything that poses danger or constitutes a threat to life. He noted

that at the airport, there are no navigational aids and no landing facilities whatsoever. The so-called locator there has failed critical inspection and has not been calibrated for a long time.

He stressed that a case where civil aircraft is controlled by military assistance is against normal procedure, noting that whenever there is a joint use, civilian controllers normally take charge. In case of any accident, he warned that insurance coverage would be exempted.

Yusuf directed that civilian operators should utilise the well-equipped international airport for utmost safety. "These operators are just taking risks",

Local council workers and primary school teachers in Oyo State are now on collision course over the continued deductions of council allocation by the state government.

While the council workers were protesting the deduction of N1.1 billion from their allocation by the state government to pay teachers' salaries, primary school teachers have hailed the move.

The embattled council workers had last Thursday, began an indefinite strike to protest the continued deduction of their statutory allocation in the last two months.

But as early as 8.00 a.m. on Monday, the National Union of Teachers (NUT), led by their Secretary, Mr. Olu

Oyo council workers, teachers disagree over deductions

From Iyabo Sotunde,
Ibadan

Abiola stormed the state secretariat complex to register support for government's action.

The protesting teachers, who dared armed policemen at the entrances of the complex, chanted solidarity songs and displayed placards of different inscriptions supporting deductions from the council allocation.

In a statement, the NUT secretary warned that any attempt to deny the primary school teachers of their salaries may lead to a labour cri-

sis in the state.

But the council worker while opposing the deduction, explained that by virtue of the Supreme Court judgement, councils are expected to provide 30 per cent while states will provide 70 per cent of the fund for the running of primary and adult education.

The Secretary of the National Union of Local Government Employees (NULGE), Mr. M.O. Ayeleke, insisted that the continued deduction of their allocation by the state government was illegal. He added that the strike action would continue until government rescinds its decision.

Daily Times faults bench warrant against Adinoyi-Ojo

THE move by some officials of the Kogi State government to execute a bench warrant against the Managing Director of the *Daily Times* of Nigeria Plc, Dr. Onukaba Adinoyi-Ojo and *Sunday Times* Editor, Mr. Tunde Ipinmisho, have been faulted by the company's management.

In a statement issued yesterday over the matter, the company noted that an appeal and a motion for stay of execution of the High Court ruling, which necessitated the bench warrant, had been filed at the Court of Appeal in Abuja.

The statement reads: "The attention of the management of the *Daily Times* of Nigeria Plc has been drawn to a purported attempt by men and officers from the Kogi State Government House, to execute bench warrant against the person of the Managing Director of the Company, Dr. Onukaba Adinoyi-Ojo and the *Sunday Times* Editor, Mr.

Tunde Ipinmisho.

"We wish to bring to the notice of the general public that a notice of appeal and a motion on notice for stay of execution of the ruling of the High Court, Per S.J. Leslie J. dated June 26, 2002, in the case of Prince Abubakar Audu Vs. the *Daily Times* of Nigeria Plc and two others, are already pending before the Court of Appeal, at Abuja.

"It is important to state that in view of the political dimension this suit is taking, copies of the notice of appeal and motion on notice, which have been served on the plaintiffs, have already been forwarded to the Inspector-General of Police and the Chief Justice of the Federation.

We, therefore, advise all court bailiffs and police officers not to allow themselves to be used by any person claiming to have all the powers and where-withal in a democratic dispensation such as ours.



UNITED BANK FOR AFRICA PLC
RC 2457

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 41st Annual General Meeting of the Bank will be held at the Conference Centre, State Library Annex, Calabar, Cross River State on Thursday 1st August, 2002 at 11.00 a.m. to transact the following business:

Ordinary Business:

1. To receive the Audited Accounts for the year ended 31st March, 2002 together with the reports of the Directors, Auditors and the Audit Committee thereon.
2. To declare a dividend.
3. To elect/re-elect Directors.
4. To authorise the Directors to fix the remuneration of the Auditors.
5. To elect members of the Audit Committee.

Special Business:

1. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"That the Directors having recommended that it is desirable to capitalise the sum of N425,000,000 from the undivided net profits in the books of the Bank and accordingly that the sum be set free for distribution amongst the holders of the Ordinary Shares of the Bank in the Register of Members at the close of business on the 17th day of July, 2002 in proportion to the shares held by them respectively on that day, on the condition that the same be not paid in cash but be applied in paying up in full 850,000,000 of the un-issued Ordinary Shares of 50 kobo each to be allotted and credited as fully paid up to and amongst the said holders of Ordinary Shares in the proportion of one new share for every two shares then held and such new shares shall rank for all purposes *pari passu* with the existing issued Ordinary Shares of the Bank except that they shall not rank for the dividend recommended for the year ended 31st March, 2002

and the Directors shall give effect to this resolution."

Notes

1. Proxy

A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. A proxy card is attached to the annual report. To be valid, the proxy card must be duly stamped at the Stamp Duties office and returned to the Registrar, United Bank for Africa Plc, Raymond House, 97/105 Broad Street, P.O. Box 6492, Lagos, not less than 48 hours prior to the time of the meeting.

2. Dividend Warrants

If the dividend recommended by the Directors is approved, dividend warrants will be posted on 14th August, 2002 to all shareholders whose names are registered in the Company's Register of Members at the close of business on 17th July, 2002.

3. Closure Of Register Of Members

The Register of Members will be closed from 18th July, 2002 to 31st July, 2002, both dates inclusive, for the purpose of paying the dividend.

4. Audit Committee

The Audit Committee consists of 3 shareholders and 3 Directors. Any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Secretary of the Company at least twenty one (21) days before the Annual General Meeting.

By Order of the Board

B. E. Okagbue

Prof. Isabella Okagbue

Company Secretary/Legal Adviser
57 Marina, Lagos.

Dated this 31st day of May, 2002.

ABOUT TO EMPLOY?

Are you warming up for Staff recruitment? Should the whole world storm your office every now and then for jobs? We offer to take the hassles of recruitment off your shoulders. Think about easy replacements without sweats. IT IS SMOOTH! IT IS SWIFT!!

All categories of Accountants, Engineers, Technologists, Chemists, Pharmacists, Marketers, Computer "Gurus", Managers, Exp. Drivers, Chefs, Cooks/Stewards, etc.

All grades of Secretaries: Univ/Pol/College trained, Bilingual, Multilingual, P.A.'s, etc.

Simply tell us what you want and we shall shortlist best 3 Candidates (from our huge database) for your quiet, final selection.

Please don't bother to call until the request is urgent, then come to:

Dataskill Konsult Ltd, (Gemini College),
10, Diya Street, Roundabout B/Stop, Gbagada.
Or call: 4810779 or 5553107 or 7746810

Job Seekers to come in person with C.V.



UNITED BANK FOR AFRICA PLC

RC 2457

BALANCE SHEETS AS AT 31ST MARCH, 2002 & 2001

	GROUP		COMPANY	
	2002 N 'million	2001 N 'million	2002 N 'million	2001 N 'million
USE OF FUNDS				
Cash and Short Term Funds	103,870	87,721	103,314	87,712
Government Securities	30,268	47,823	30,268	47,823
Investments	1,017	1,019	944	757
Loans and Advances	40,135	23,106	40,135	23,106
Other Assets	19,998	23,487	19,125	22,990
Fixed Assets	4,908	4,876	4,894	4,860
	<u>200,196</u>	<u>188,032</u>	<u>198,680</u>	<u>187,248</u>
LIABILITIES				
Deposit and Current Accounts	131,866	133,135	131,866	133,135
Other Liabilities	55,996	44,564	55,403	44,478
Taxation	1,343	976	1,265	918
Deferred taxation	364	290	364	290
	<u>189,569</u>	<u>178,965</u>	<u>188,898</u>	<u>178,821</u>
CAPITAL AND RESERVES				
Share Capital	850	850	850	850
Capital Reserve	22	22	-	-
Statutory Reserve	1,842	1,607	1,707	1,503
General Reserve	7,105	6,429	6,417	5,915
Bonus Issue Reserve	425	-	425	-
Small Scale Industries Reserve	383	159	383	159
Shareholders' Funds	<u>10,627</u>	<u>9,067</u>	<u>9,782</u>	<u>8,427</u>
	<u>200,196</u>	<u>188,032</u>	<u>198,680</u>	<u>187,248</u>
Acceptances, Guarantees and Other Obligations for Account of Customers (And Customers' Liability thereon)	<u>22,543</u>	<u>7,523</u>	<u>22,543</u>	<u>7,523</u>

DIRECTORS:

HAKEEM BELO-OSAGIE (Chairman of the Board)

ARNOLD EKPE (Chief Executive Officer)

REPORT OF THE AUDITORS TO THE MEMBERS OF UNITED BANK FOR AFRICA PLC

We have audited the above financial statements.

Respective Responsibilities of Directors and Auditors

In accordance with the Companies and Allied Matters Act, 1990, the Company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion based on our audit on these statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with the International Standards on Auditing issued by the International Federation of Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Bank's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements and assessed whether the Company's accounting records had been properly kept. We have obtained all the information and explanations we required for the purpose of our audit. The assets of the Bank

have been properly valued and adequate provision made for diminution in value.

Contravention

During the year, the Bank did not contravene any section of the Banks and Other Financial Institutions Act 1991.

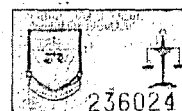
Opinion

In our opinion, the Bank has kept proper accounting records and the financial statements are in agreement with the records. The financial statements drawn up in conformity with the generally accepted accounting standards in Nigeria, give a true and fair view of the state of affairs of the Bank as at 31st March 2002 and the profit and cash flows for the year ended on that date and have been properly prepared in accordance with the Companies and Allied Matters Act 1990, the Banks and Other Financial Institutions Act, 1991 and relevant circulars issued by the Central Bank of Nigeria.

Akinola Williams Deloitte & Touche

Akinola Williams Deloitte & Touche
Chartered Accountants

Lagos, Nigeria
7th May 2002



BOARD OF DIRECTORS

CHAIRMAN: HAKEEM BELO-OSAGIE, VICE CHAIRMAN: MALAM ABBA KYARI, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER: ARNOLD EKPE

EXECUTIVE DIRECTORS: MAHMOUD ISA-DUTSE, OLUFEMI LIJADU, ALIYU DIKKO, OFFONG AMBAH

DIRECTORS: DR. T.A. JOHN, IGWE ALEX NWOKEDI (OUNI), KAYODE SOFOLA (SAN), WILLY KROEGER (GERMAN), WILLIAM E. JAMES (AMERICAN), MR. JUNIATO DIKKO, ALHAJI M. ABDULKADIR, DR. KHALID AL-MANSOUR (AMERICAN), AMAH C. IWUAGWU, PROF. JEAN HERSKOVITS (AMERICAN), MR. VICTOR ODOZI, MR. PAOLO A. DI MARTINO (ITALIAN)

UBA Plc 57 Marina, Lagos,



UNITED BANK FOR AFRICA PLC

RC.2457

HEAD OFFICE: COMPANY SECRETARY
57, Marina, P.O. Box 2406, Lagos, Nigeria
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Cable: Mindo Bank
Swift: UNAFNGLA

CS/CAC/0449/2002

August 5, 2002

The Registrar - General
Corporate Affairs Commission
Garki, Area II
Federal Capital Territory
Abuja

Dear Sir,

RE: COMPLIANCE WITH SECTION 636(1)
FILING OF STATUTORY RETURNS

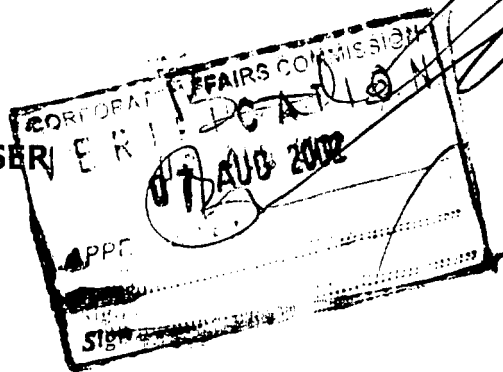
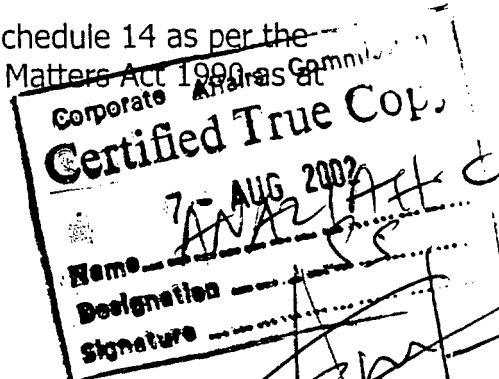
We forward herewith for filing information in respect of Schedule 14 as per the provisions of Section 636(1) of the Companies and Allied Matters Act 1990 as amended July 1, 2002.

Thanks for your co-operation.

Yours faithfully,
per pro: UNITED BANK FOR AFRICA PLC

B. E. Osagie

PROF. ISABELLA OKAGBUE
COMPANY SECRETARY/LEGAL ADVISER



BOARD OF DIRECTORS
CHAIRMAN: HAKEEM BELO-OSAGIE
CHIEF EXECUTIVE OFFICER: ARNOLD EKPE
EXECUTIVE DIRECTORS: OLUFEMI LIJADU, MAHMOUD ISA-DUTSE, ALIYU DIKKO, OFFONG AMBAH
DIRECTORS: ABBA KYARI (VICE CHAIRMAN), DR. T. ASUQUO JOHN, IGWE ALEX NWOKEDI, OON, KAYODE SOFOLA, SAN,
ALHAJI MUSTAPHA ABDULKADIR, AMAH C. IWUAGWU, VICTOR ODOZI, JUNAID DIKKO, WILLY KROEGER (GERMAN),
PROF. JEAN HERSKOVITS (AMERICAN), DR. KHALID AL-MANSOUR (AMERICAN),
WILLIAM JAMES (AMERICAN), PAOLO DI MARTINO (ITALIAN).

02 AUG 27 AM 8:31

COMPLIANCE WITH SECTION 636 (1) OF THE
COMPANIES AND ALLIED MATTERS ACT. 1990

SCHEDULE 14

The share capital is N1,000,000,000 divided into 2,000,000,000 shares of 50k each.

The number of shares issued is 1,000,000,000

Calls to the amount of 50k per share have been made under which the sum of N850,000,000 has been received.

The liabilities of the company on the first day of July 2002 were-

Debt owing to sundry persons by the company:-

On Judgement N

On Specialty N

On Notes or Bills N

On Simple Contracts, Borrowing
from non Banks N

On Estimated Liabilities N

The Assets of the Company on that day were:

GOVERNMENT SECURITIES (As at 30th June 2002)

Treasury Bills
CBN Certificates
Par Bonds (Federal Government
Debt Refinancing)
Stabilisation Securities

N'000

27,888,961

0

0

0

0

27,888,961

CASH AT BANKERS

Cash

Balance with and cheques in the course
of collection on other banks (In Nigeria
and abroad)**

Money at call with other banks (In Nigeria
and abroad)

Negotiable certificate of deposit

1,895,201

84,752,789

4,018,500

0

90,666,490

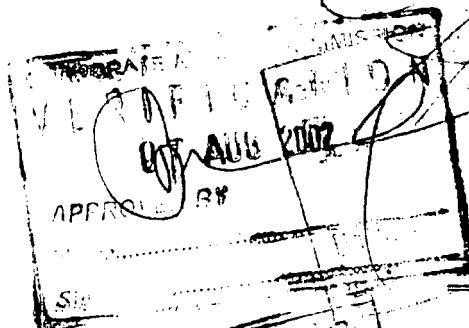
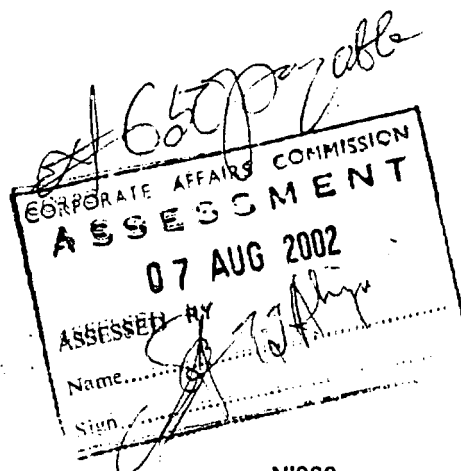
** Included in the Balances with and Cheques in the course of collection on other banks (in Nigeria and abroad) are: CBN cash Reserve Account N1,131,760,000.00
CBN Current A/C = N158,972,000.

DATED THE 26TH DAY OF JULY, 2002

DIRECTOR

Corporate Affairs Commission
Certified True Copy
7 AUG 2002
Name
Designation
Signature

B. E. Ouelene
COMPANY SECRETARY



UNITED BANK FOR AFRICA PLC

RC.2457

HEAD OFFICE: COMPANY SECRETARY
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CS/CAC/0450/2001

August 5, 2002

The Registrar - General
Corporate Affairs Commission
Garki, Area II
Federal Capital Territory
Abuja

Dear Sir,

RE: CHANGES IN THE BOARD OF DIRECTORS
UNITED BANK FOR AFRICA PLC

Please be informed that Mr. Reginald Ihejiahi has resigned from the Board of Directors of United Bank for Africa Plc while Mr. Offong Ambah has been appointed to the Board.

Find enclosed for your necessary action the following documents:

- [a] Certified True Copy of the resolution of UBA Plc's Board of Directors approving the appointment of Mr. Offong Ambah.
- [b] Copy of letter dated June 21, 2002 conveying CBN approval in respect of Mr. Ambah's appointment.
- [c] Copy of Mr. Reginald Ihejiahi's letter indicating his intention to resign from the Board of Directors with effect from the end of February 2002.
- [d] Certified true copy of Board resolution accepting Mr. Ihejiahi's resignation.
- [e] Form CO 7 reflecting the changes in the Bank's Board of Directors.

Thank you for your co-operation.

Yours faithfully,
per pro: UNITED BANK FOR AFRICA PLC

B. N. Okegbo

PROF. ISABELLA OKAGBUE
COMPANY SECRETARY/LEGAL ADVISER

Corporate Affairs Commission	
Certified True Copy	
8 - AUG 2002	
Name	F. ASDORCMT
Designation	
Signature	

BOARD OF DIRECTORS
CHAIRMAN: HAKEEM BELO-OSAGIE
CHIEF EXECUTIVE OFFICER: ARNOLD EKPE
EXECUTIVE DIRECTORS: OLUFEMI LIJADU, MAHMOUD ISA-DUTSE, ALIYU DIKKO, OFFONG AMBAH
DIRECTORS: ABBA KYARI (VICE CHAIRMAN), DR. T. ASUQUO JOHN, IGWE ALEX NWOKEDI, OON, KAYODE SOFOLA, SAN,
ALHAJI MUSTAPHA ABDULKASIR, AMAH C. IWUAGWU, VICTOR ODOZI, JUNAID DIKKO, WILLY KROEGER (GERMAN),
PROF. JEANHERSKOVITS (AMERICAN), DR. KHALID AL-MANSOUR (AMERICAN),
WILLIAM JAMES (AMERICAN), PAOLO DI MARTINO (ITALIAN).

THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT

1990

PUBLIC COMPANY LIMITED BY SHARES

BOARD RESOLUTION OF

UNITED BANK FOR AFRICA PLC

(RC 2457)

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED MATTERS ACT 1990.

At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Thursday January 24, 2002 at Lagos, it was resolved:

- [a] That Mr. Offiong Ambah be and is hereby appointed to the Board of Directors subject to the approval of the Central Bank of Nigeria.
- [b] That Mr. Offiong Ambah be and is hereby appointed Executive Director subject to the approval of the Central Bank of Nigeria.

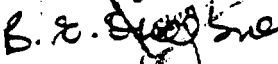
Dated this 13th day of FEBRUARY 2002.

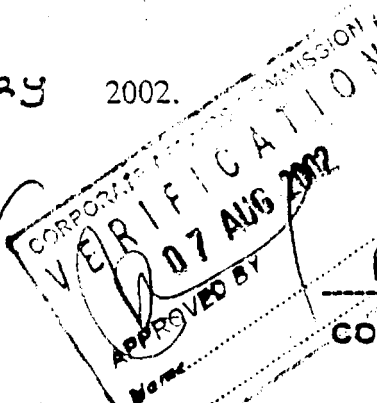
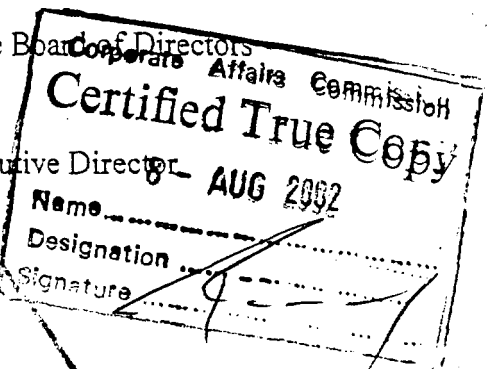


DIRECTOR



COMPANY SECRETARY


B. & Ouegne
CERTIFIED TRUE COPY





CENTRAL BANK OF NIGERIA

Zaria Street

P.M.B. 6137

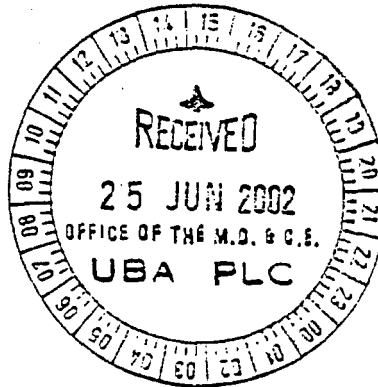
Carli, Abuja

Tel.: 2345333

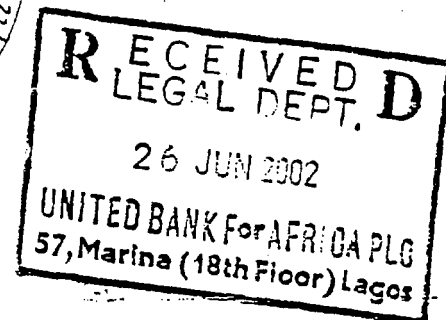
Fax: 2345325

BSD/G1.T3/VOL.2/28

The Managing Director
United Bank for Africa PLC
57 Marian
Lagos.



June 21, 2001



Dear Sir

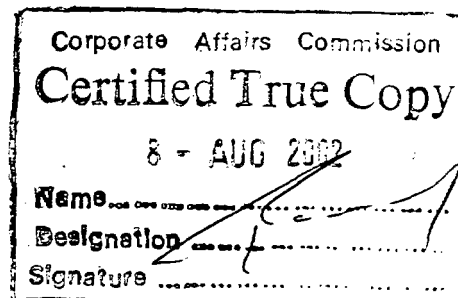
RE: APPOINTMENT TO THE BOARD – MR. OFFONG AMBAH

Further to our letter of 24th May, 2002 on the above subject, we write to convey the CBN's provisional approval for the appointment of Mr. Offong Ambah as an Executive Director in your bank.

The confirmation of the approval will be subject to our receipt of satisfactory references on him please.

Yours faithfully

I. D. ABDULLAHI
for: DIRECTOR OF BANKING SUPERVISION





UNITED BANK FOR AFRICA PLC

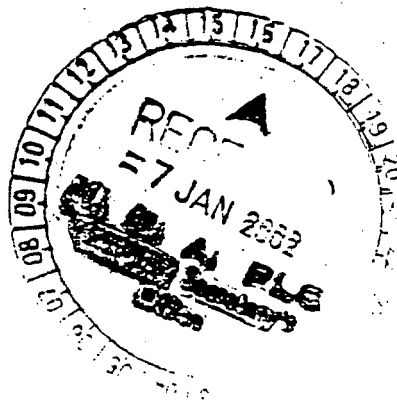
RC. 2457

HEAD OFFICE - OPERATIONS AND INFORMATION TECHNOLOGY SECTOR
UBA HOUSE 57 Marina P O Box 2406 Lagos Nigeria
TEL: 2644651-700 EXT 16733 D/Ls 2644788 2644766 FAX 2644711 TELEX Nos:
28489 28490 28492 28497 28498 CABLES: Mindobank

EXECUTIVE DIRECTOR

January 6 2002

The Chairman
Board Of Directors
United Bank for Africa PLC
UBA House
57 Marina
Lagos
Nigeria



Dear Sir,

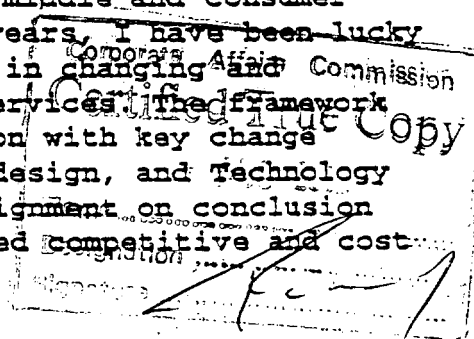
RESIGNATION OF APPOINTMENT

I write to formally inform you of my decision to resign my appointment as Executive Director of our bank and to leave the services of our bank at the end of February 2002.

I have reached this decision after careful thought but with much regret. There is never a great time to leave such a challenging responsibility. However, after nearly seven years in a variety of major and very tasking assignments, it is only fair on the institution that I undertake those assignments that I can see through to the end with the same passion as I have demonstrated in previous positions.

I am indeed grateful to the Chairman in particular, and the Board of Directors for the challenges and opportunities of the past seven years and the support and encouragement I received at every stage.

Our bank has able and committed men and women and I have been privileged to work with the best of them. During this time, we have helped lay the foundation for a modern and safe credit process and led our bank's entry into the middle and consumer banking market. In the last two exciting years, I have been lucky to lead a team of dedicated men and women in changing and upgrading our operations and technology services. The framework has been laid for its future transformation with key change initiatives in Centralization, Process redesign, and Technology and Software replacement. The current assignment on conclusion will in my view give our bank an unrivalled competitive and cost advantage in our marketplace.



BOARD OF DIRECTORS
CHAIRMAN: MR. HAKEEM BELLO-OSAGIE
MANAGING DIRECTOR & CHIEF EXECUTIVE: MALLAM ABBA KYARI
EXECUTIVE DIRECTORS: G. HOYAMI, ALHAJI MAHMUDU ISA-DUTSE, O. O. LUADU, R. U. IHEJIAHI, A. JELANI.
DIRECTORS: DR. T. ASUGBO, JOHN IGWE ALEX NWOKEDI, O. N. CAPT. ISAIAH S. GOWON (RTD), KAYODE SOFOLA, SAN, ALH. MUSTAPHA ABDULKACIR,
MR. AMAH C. MUAGWU, FRANCIS THIREAU, STEPHANE BOURDEL, ALAN POWELL, WILLY KRCGER, TULLIO GUIDA

I wish our bank great success in the future and look forward to continuing my association with your goodselves outside the bank.

Yours truly



Reginald Ihejiahi
Executive Director
Operations and Information Technology

Copy to: (a) Board of Directors
(b) Company Secretary

Corporate Affairs Commission
Certified True Copy
8 - AUG 2002
Name
Designation
Signature

THE FEDERAL REPUBLIC OF NIGERIA
COMPANIES AND ALLIED MATTERS ACT

1990

PUBLIC COMPANY LIMITED BY SHARES

BOARD RESOLUTION OF
UNITED BANK FOR AFRICA PLC

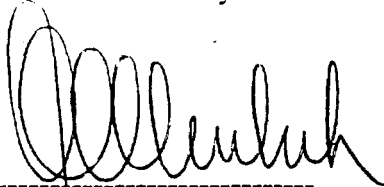
(RC 2457)

PURSUANT TO SECTION 292 (4) OF THE COMPANIES AND ALLIED MATTERS DECREE 1990.

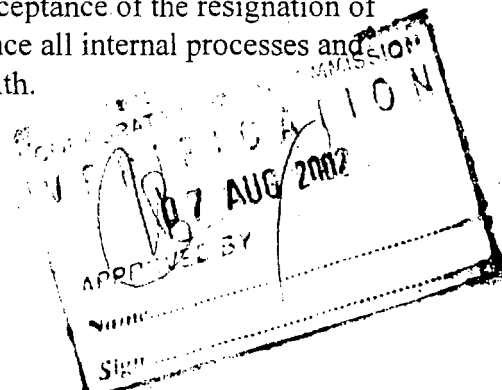
At a meeting of the Board of Directors of United Bank for Africa Plc duly convened and held on Thursday January 24, 2002 at Lagos, it was resolved:

That the CEO communicate the Board's formal acceptance of the resignation of Mr. Ihejiahi with effect from February 28, 2002 once all internal processes and procedures for handing over had been complied with.

Dated this 5th day of August, 2002.

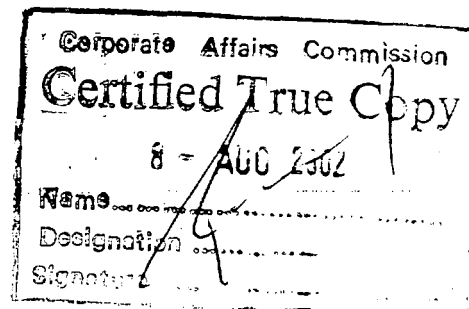


DIRECTOR



B. E. Oueghne
COMPANY SECRETARY

B. E. Oueghne
CERTIFIED TRUE COPY



CONFIDENTIAL

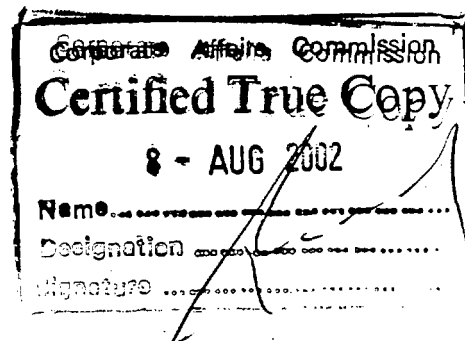
MINUTES OF THE 41ST ANNUAL GENERAL MEETING OF UNITED BANK FOR AFRICA PLC HELD AT THE CONFERENCE CENTRE, STATE LIBRARY ANNEX, CALABAR, CROSS RIVER STATE ON THURSDAY AUGUST 1, 2002

EXTRACT

PRESENT

HAKEEM BELO-OSAGIE
ABBA KYARI
ARNOLD EKPE
MAHMOUD ISA-DUTSE
OLUFEMI D. LIJADU
ALIYU DIKKO
OFFONG AMBAH
T. ASUQUO JOHN .
IGWE ALEX NWOKEDI, OON
KAYODE SOFOLA, SAN
MUSTAPHA ABDULKADIR
VICTOR ODOZI
JUNAID DIKKO
KHALID A. T. AL-MANSOUR
JEAN HERSKOVITS
WILLIAM E. JAMES
WILLY KROEGER

- CHAIRMAN
- VICE CHAIRMAN
- CHIEF EXECUTIVE OFFICER
- EXECUTIVE DIRECTOR
- EXECUTIVE DIRECTOR
- EXECUTIVE DIRECTOR
- EXECUTIVE DIRECTOR
- DIRECTOR
- DIRECTOR
- DIRECTOR
- DIRECTOR
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- DIRECTOR
- DIRECTOR
- DIRECTOR



APOLOGIES

AMAH IWUAGWU
PAOLO DI MARTINO

- DIRECTOR
- DIRECTOR

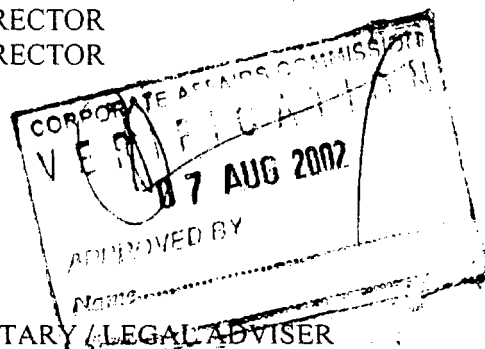
ORDINARY SHAREHOLDERS
PROXIES
TOTAL

- 250
- 4
254

IN ATTENDANCE

ISABELLA OKAGBUE
G. OPORUM
JOE ASUQUO
ADOLPHUS EKPE
ELOCHUKWU I. UBA
H. A. YELDU
BEN NWAROH

- COMPANY SECRETARY / LEGAL ADVISER
- AKINTOLA WILLIAMS, DELOITTE & TOUCHE
- AKINTOLA WILLIAMS, DELOITTE & TOUCHE
- NIGERIAN STOCK EXCHANGE
- NIGERIAN STOCK EXCHANGE
- SECURITIES & EXCHANGE COMMISSION
- MD, UBA SECURITIES SERVICES LIMITED
(REGISTRAR)



10. **ELECTION OF DIRECTORS**

The Chairman informed members that under Article 101 of the Articles of Association, at each Annual General meeting one-third of the Directors are required to retire from office. The following Directors were accordingly retiring by rotation and offering themselves for re-election:

Mallam Abba Kyari
Alhaji M. A. Abdulkadir
Mr. Amah Iwuagwu
Mr. Kayode Sofola, SAN
Mr. Victor Odozi

The Chairman announced that **Alhaji Mahmoud Isa-Dutse** was also retiring by rotation but had indicated that he did not wish to stand for re-election. He thanked Alhaji Isa-Dutse for his commitment and service to the Bank.

The Chairman also informed members that since the last Annual General Meeting **Mr. Arnold Ekpe** and **Mr. Offong Ambah** had been appointed Directors. In accordance with Article 76 of the Bank's Articles of Association they were retiring at this meeting and being eligible were offering themselves for election.

The Chairman informed members that no valid nomination for the post of Director had been received.

He proposed:

That the election of all retiring Directors offering themselves for election or re-election by a single resolution be and is hereby approved.

Mr. Alade Banire seconded the motion.

The motion was put to the meeting and upon a show of hands, was carried unanimously.

The Chairman then proposed:

That the retiring directors be and are hereby elected or re-elected Directors of the Bank.

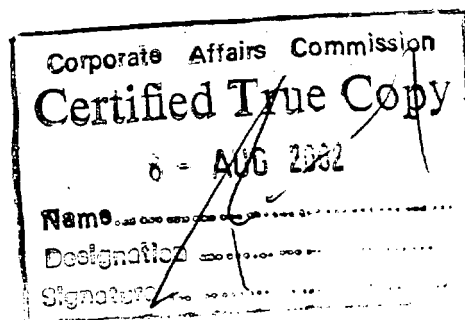
Engr. Francis Orji seconded the motion.

The motion was then put to the meeting and upon a show of hands was carried unanimously.

CERTIFIED TRUE COPY

B. K. Odozi

ISABELLA OKAGBUE
COMPANY SECRETARY / LEGAL ADVISER



CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.07

RC: NO 2457



C N° J058122

COMPANIES AND ALLIED MATTERS DECREE 1990

15.000 payable

Particulars of Directors and of any changes therein.

CORPORATE AFFAIRS COMMISSION
ASSESSMENT
07 AUG 2002
ASSESSED BY
Name: *ISS*
Sign: *ACC*

Pursuant to Section 292 (4)

VERIFIED
07 AUG 2002
APPROVED BY
Name: *P. A. O.*
Sign: *P. A. O.*

NAME { UNITED BANK FOR AFRICA PLC
OF {
COMPANY { LIMITED

Presented by:

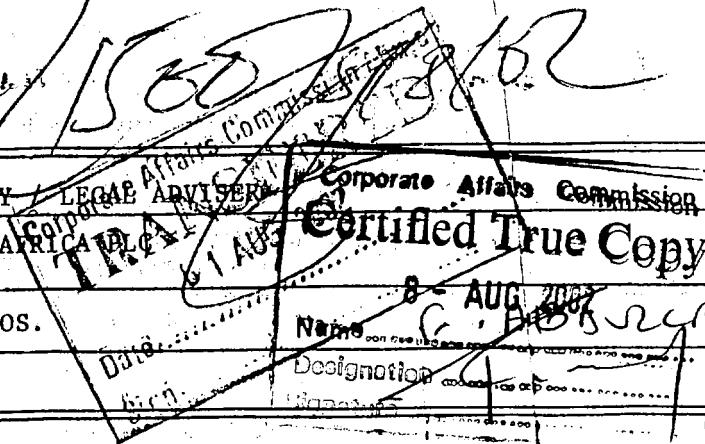
Name

COMPANY SECRETARY

UNITED BANK FOR AFRICA PLC

Address

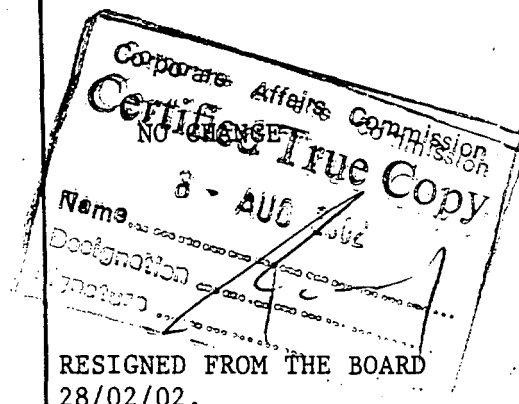
57, MARINA - LAGOS.



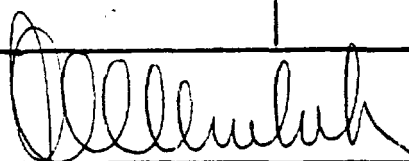
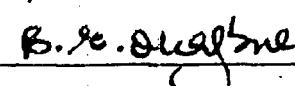
Particulars of Directors of UNITED BANK FOR AFRICA PLC

Limited.

<i>Usual Residential Address (In the case of a corporation the registered or principal office)</i>	<i>Business occupation and particulars of other directorships</i>	<i>Date of Birth</i>	<i>Remarks</i>
21, IKOYI CRESCENT IKOYI - LAGOS	CHAIRMAN, UBA PLC DIRECTOR: FIRST SECURITIES DISCOUNT HOUSE, STRIKE FORCE SECURITY LTD, OSAGIE MEDICAL CENTRE, QUADRANT ESTATE LTD, HARVARD INV. LTD, UNITED TELESYS LTD	1955	NO CHANGE
8, KURAMO CLOSE IKOYI - LAGOS	VICE CHAIRMAN	1952	NO CHANGE
20B, TINUBU STREET PALMGROVE ESTATE ILUPEJU - LAGOS	MD/CHIEF EXECUTIVE UBA PLC	1953	NO CHANGE
18A, PROBYN ROAD IKOYI - LAGOS	EXECUTIVE DIRECTOR UBA PLC DIRECTOR: NORTHERN NIGERIA FLOUR LTD.	1956	NO CHANGE
5A, OKUNOLA MARTINS S. W. IKOYI - LAGOS	EXECUTIVE DIRECTOR UBA PLC DIRECTOR: FIRST SECURITIES DISCOUNT HOUSE, UBA CAPITAL & TRUST LTD.	1959	NO CHANGE
18, SALUDEEN AKANNO OGUDU GRA - LAGOS	EXECUTIVE DIRECTOR UBA PLC	1959	RESIGNED FROM THE BOARD 28/02/02.
34, EURO COURT BOURDILLON ROAD IKOYI - LAGOS	EXECUTIVE DIRECTOR UBA PLC	1956	NO CHANGE



Signature

 Director
 Secretary

If the space provided in the form is insufficient, particulars of other directorship should be listed on a separate statements attached to this return.

RESERVED FOR BINDING



RC: NO 2457

COMPANIES AND ALLIED MATTERS DECREE 1990

Pursuant to Section 292 (4)

NAME { UNITED BANK FOR AFRICA PLC

OF {

COMPANY { LIMITED

Address 57, MARINA - LAGOS.

Corporate Affairs Commission

Certified True Copy

8 - AUG 2002
Name: ABSTRACT

Designation _____
Signature _____

Particulars of Directors of UNITED BANK FOR AFRICA PLC

Limited.

Name (In the case of an individual, forename or names and surnames. In the case of a corporation, the corporate names).	Any former forename or names and surnames	Nationality
MR. OFFONG AMBAH	NONE	NIGERIAN
DR. IQC ASUQUO JOHN	NONE	NIGERIAN
IGWE ALEX NWOKEDI, OON	NONE	NIGERIAN
MR. KAYODE SOFOLA, SAN	NONE	NIGERIAN
MR. AMAH IWUAGWU	NONE	NIGERIAN
ALHAJI MUSTAPKA ABDULKADIR	NONE	NIGERIAN
MR. VICTOR OBI	NONE	NIGERIAN

RESERVED FOR BINDING

Dated the _____ day of August ~~2000~~ 2002

"Director" include any person who occupies the position of a director by whatsoever name called and say person in accordance with whose directions or instruction the directors of the company are accustomed to decree.

"Former forename" and "former" do not include in the case of a married woman the name or surname by which she was known previous to the marriage.

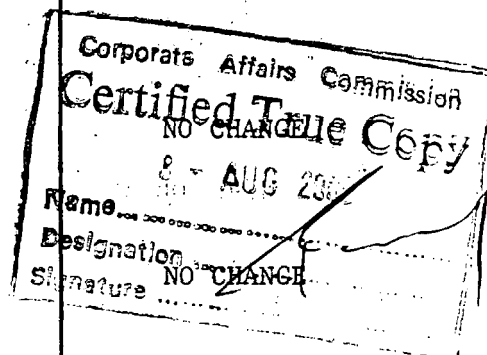
The names of all bodies corporate in Nigeria of which the director is also a director should be given, except bodies corporate of which the company making the return is the wholly-owned subsidiary or bodies corporate which are the wholly-owned subsidiaries either of the company or of another company of which the company is the wholly-owned subsidiary. A body corporate is deemed to be the wholly-owned subsidiary of another if it has no members except that other and that other's wholly-owned subsidiaries and its or their nominees.

Particulars of Directors of UNITED BANK FOR AFRICA PLC

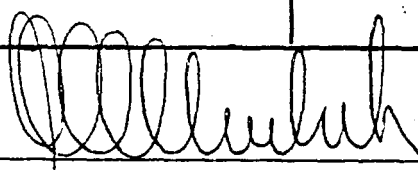
Limited.

RESERVED FOR BINDING

Usual Residential Address (In the case of a corporation the registered or principal office)	Business occupation and particulars of other directorships	Date of Birth	Remarks
98, NORMAN WILLIAMS S.W. IKOYI, LAGOS	EXECUTIVE DIRECTOR UBA PLC	1960	APPOINTED TO THE BOARD 01/03/02
8, ILADO CLOSE IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: HYDROPEC ENG. SERVICES LTD, UNITED TELESYS LTD FLOTILLA LTD.	1936	NO CHANGE
39A, 22 ROAD VICTORIA GARDEN CITY LEKKI - LAGOS	DIRECTOR: UBA PLC	1936	NO CHANGE
5, BABAFEMI OSOBA CRESCENT, LEKKI LAGOS	DIRECTOR: UBA PLC DIRECTOR: SAKHER INVESTMENTS LTD, GOLDCRUST INV. LTD L.W. LAMBOURN NIG. LTD.	1949	NO CHANGE
8, ILABERE AVENUE IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: CREDIT ALLIANCE LTD, C&L LEASING PLC, AMC INV. LTD, ACA LTD.	1956	NO CHANGE
AM 29, FAKI ROAD TUDUN WADA KADUNA	DIRECTOR: UBA PLC DIRECTOR: AMI NIGERIA LTD, ENERGO NIGERIA LTD.	1941	NO CHANGE
PLOT 4, OLAWALE COLE-ONITIRI AVENUE OFF ADMIRALTY WAY LEKKI - LAGOS	DIRECTOR: UBA PLC	1942	NO CHANGE



Signature


B. E. Ogunne

Director

Secretary

If the space provided in the form is insufficient, particulars of other directorship should be listed on a separate statements attached to this return.

CORPORATE AFFAIRS COMMISSION

P.M.B. 198, ABUJA.

Form C.O7

RC: NO 2457



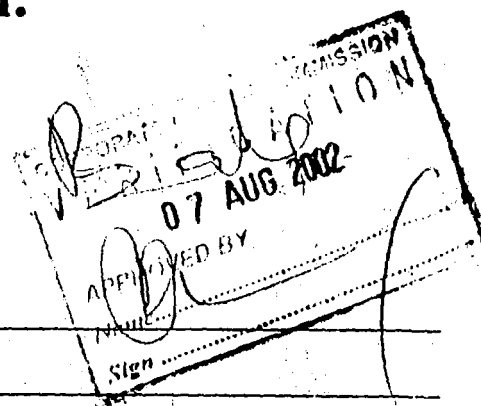
C N° 0058137

COMPANIES AND ALLIED MATTERS DECREE 1990

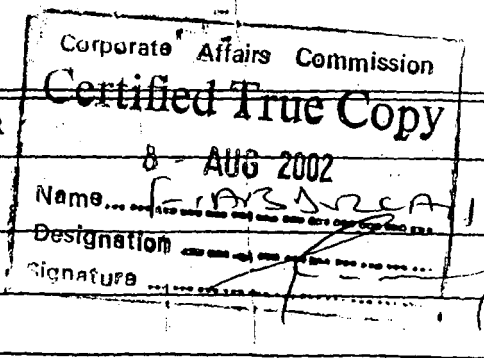
Particulars of Directors and of any changes therein.

Pursuant to Section 292 (4)

NAME { UNITED BANK FOR AFRICA PLC
OF {
COMPANY { LIMITED



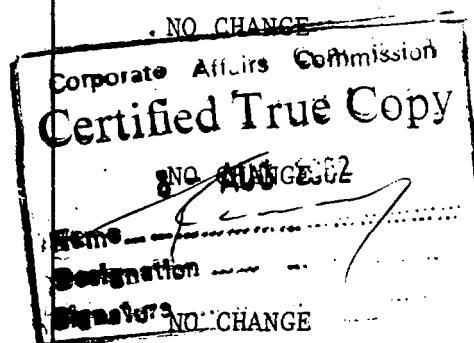
Presented by: COMPANY SECRETARY / LEGAL ADVISER
Name UNITED BANK FOR AFRICA PLC
Address 57, MARINA - LAGOS.



Particulars of Directors of UNITED BANK FOR AFRICA PLC

Limited.

<i>Usual Residential Address (In the case of a corporation the registered or principal office)</i>	<i>Business occupation and particulars of other directorships</i>	<i>Date of Birth</i>	<i>Remarks</i>
25A, TONY EROMOSELE STREET, PARKVIEW EST. IKOYI - LAGOS	DIRECTOR: UBA PLC DIRECTOR: COUNTERS TRUST SECURITIES LTD, KMC INVESTMENTS LTD, UBA TRUSTEES LTD, UNITED TELESYS LTD, STAR DELTA INV. LTD, ASCOT PROPERTIES LTD, CLEVELAND OVERSEAS NIGERIA LTD.	1963	NO CHANGE
81828, CLIFTON GARDEN LONDON	DIRECTOR: UBA PLC DIRECTOR: BT INTERNATIONAL (NIG) LTD	1948	NO CHANGE
7887 BROADWAY SUITE 1001, SAN ANTONIO TX 78209 , U.S.A.	DIRECTOR: UBA PLC	1936	NO CHANGE
12, WEST 96TH STREET NEW YORK, NY 10025 U. S. A.	DIRECTOR: UBA PLC	1935	NO CHANGE
31, PHILLIPS AVENUE ROCKPORT, MA U. S. A.	DIRECTOR: UBA PLC DIRECTOR: UNITED TELESYS LTD.	1945	NO CHANGE
PASSAGE LAC VOLTA TUNIS	DIRECTOR: UBA PLC	1951	NO CHANGE



Signature {

[Handwritten Signature]

Director

[Handwritten Signature]

Secretary

If the space provided in the form is insufficient, particulars of other directorship should be listed on a sperate statements attached to this return.

RESERVED FOR BINDING